

Message Text

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43

ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 TRSE-00 AID-05

IGA-01 OPIC-06 /034 W

----- 128323

R 211215Z FEB 75

FM AMCONSUL SAO PAULO

TO SECSTATE WASHDC 6020

INFO AMEMBASSY BRASILIA

AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 0456

PASS EXIMBANK FOR FRANCIS E. WILSON, ROOM N.933

E.O. 11652: N/A

TAGS: EFIN/BR

SUBJECT: EXIMBANK FINANCING TO BRASITAL S.A.

REF: WILSON'S TELEPHONE CALL OF 2/13/75

1. DR. JULIO CASOY, DIRECTOR SUPERINTENDENT OF BRASITAL IN SALTO (SP), ADVISED POST THAT MR. KRAMER, MARKETING MANAGER OF SACO-LOWELL, TELEPHONED HIM FROM THE U.S. SAYING THAT HE (KRAMER) WILL FLY TO VISIT DR. CASOY PERSONALLY HERE ON FRIDAY, FEBRUARY 21, TO COLLECT INFORMATION SIMILAT TO THAT REQUESTED OF CONGEN SPAULO BY MR. WILSON IN TELCON OF FEB.13. KRAMER TOLD CASOY THAT IN VIEW OF HIS PERSONAL VISIT THERE IS NO NEED FOR CONGEN TO COLLECT AND RELAY THIS INFORMATION TO EXIM-BANK.

2. CASOY ALSO TOLD CONGEN THAT THE "COMPENSACAO" RUBRIC IN BRASITAL'S 1974 FINANCIAL STATEMENT COVERS THE VALUE ON INSURANCE CONTRACTED BY THE COMPANY AND THAT THIS RUBRIC IS OBLIGATORY IN BRAZILIAN BALANCE SHEETS. DETAILS WOULD BE FURNISHED TO KRAMER.

3. CASOY FURTHER STATES THAT BRASITAL HAS A FIVE-YEAR, FIVE-STAGE PROJECT TO EXPAND ITS PRODUCTION BY APPROXIMATELY ONE

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ILLION SQUARE METERS OF FABRIC AT EACH STAGE, AND THAT EXIM-

BANK'S CURRENT FINANCING IS CONCERNED WITH THE FIRST STAGE.
CASOY INDICATED THAT FUNDS FOR THE SUBSEQUENT STAGES WOULD BE
PROCURED IN ACCORDANCE WITH CONDICTIONS PREVAILING AT THE TIME,
BUT THAT SACO-LOWELL WAS ALREADY IN POSSESSION OF BRASITAL'S
RELEVANT ECONOMIC VIABILITY STUDIES. BRASITAL WOULD FURNISH
KRAMER PERSONALLY WITH WHATEVER ADDITIONAL DETAILS NOW AVAILA-
BLE FOR USE BY EXIMBANK.
CHAPIN

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NNN

Message Attributes

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Copy: SINGLE
Draft Date: 21 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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